

BUDGET SUMMARY

	FY 01 Original Adopted	FY 01 Current Expected	FY 02 Adopted Plan	FY 02 Adopted
Interest on Short-Term Investments	\$ <u>1,624,000</u>	\$ <u>1,773,177</u>	\$ <u>1,636,400</u>	\$ <u>1,815,890</u>

BUDGET COMMENTS

This category provides for revenues earned by the County from investment of County funds. The County Treasurer invests funds that are available but not needed for immediate disbursement. The investment of temporarily idle cash is a priority as are the appropriate steps to ensure liquidity of funds. Therefore, investments are made for periods ranging from a single weekend to 90 and 120 days.

This budget shows an increase in investment income, based on actual receipts expected for FY 2001, anticipated cash levels and interest rates.

Rental income is shown elsewhere. The James City County Social Services Department and the Olde Towne Medical Center both pay rent to the County for space at the Human Services Building. This revenue is shown as an offset to the expenses of Facilities Management rather than as rental income.

The rental of preschool classrooms to Head Start and Bright Horizons at the James River Community Center does provide a modest revenue, shown under fees in the Parks and Recreation budget. The Public Health Department, which has previously rented space at the Human Services Building, moved to other leased space in February 2000.